

# **IDAHO ECONOMIC FORECAST**

**APRIL 2001**

## **FORECAST DETAIL**

Annual Forecast 1985-2004 ..... Page 34

Quarterly Forecast 1998-2003..... Page 48

### **Reporting Conventions**

Units of measurement are presented in the individual reports. If not otherwise indicated, population is in millions; income is in billions; and employment is in thousands.

The percentage change numbers given in the annual reports are simple period-to-period percent changes. Since the periods are years, they are thus simple annual changes. The percentage changes given in the quarterly report are period-to-period changes at compound annual rates, following standard practice. A large change in a given quarter can seem to be exaggerated since the calculation assumes the change is compounded over an entire year.

### **Data Sources**

National forecast data are provided by Standard and Poor's DRI and the Food and Agricultural Policy Research Institute (FAPRI). Historical data for the models are obtained from the following agencies: Bureau of the Census (demographic), Bureau of Economic Analysis (income), Bureau of Labor Statistics (employment), Federal Reserve Board of Governors (production), and U.S. Department of Agriculture (farm).

Idaho historical data are obtained from the Department of Labor (employment and hourly earnings), Bureau of Vital Statistics (births and deaths), Division of Financial Management (migration), and the Bureau of Economic Analysis (income).

The Idaho average annual wage is calculated by the Division of Financial Management from Bureau of Economic Analysis and Idaho Department of Labor data. Because of the different methodology used and data available, this figure may not match those published by other sources.

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

## DEMOGRAPHICS

|                       | 1985    | 1986    | 1987    | 1988    | 1989    | 1990    | 1991    | 1992    | 1993    | 1994    |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>POPULATION</b>     |         |         |         |         |         |         |         |         |         |         |
| Idaho (Thousands)     | 993.8   | 990.5   | 986.6   | 988.5   | 996.7   | 1,010.7 | 1,037.5 | 1,068.1 | 1,098.4 | 1,131.0 |
| % Ch                  | 0.2%    | -0.3%   | -0.4%   | 0.2%    | 0.8%    | 1.4%    | 2.6%    | 3.0%    | 2.8%    | 3.0%    |
| National (Millions)   | 238.7   | 240.9   | 243.1   | 245.3   | 247.7   | 250.3   | 253.0   | 255.7   | 258.4   | 260.9   |
| % Ch                  | 0.9%    | 0.9%    | 0.9%    | 0.9%    | 1.0%    | 1.1%    | 1.1%    | 1.1%    | 1.0%    | 1.0%    |
| <b>BIRTHS</b>         |         |         |         |         |         |         |         |         |         |         |
| Idaho (Thousands)     | 17.5385 | 16.4235 | 15.905  | 15.759  | 15.863  | 16.423  | 16.741  | 17.197  | 17.575  | 17.690  |
| % Ch                  | -2.5%   | -6.4%   | -3.2%   | -0.9%   | 0.7%    | 3.5%    | 1.9%    | 2.7%    | 2.2%    | 0.7%    |
| National (Thousands)  | 3,761.0 | 3,757.0 | 3,809.0 | 3,910.0 | 4,041.0 | 4,158.0 | 4,110.0 | 4,038.0 | 3,997.0 | 3,964.0 |
| % Ch                  | 2.5%    | -0.1%   | 1.4%    | 2.7%    | 3.4%    | 2.9%    | -1.2%   | -1.8%   | -1.0%   | -0.8%   |
| <b>DEATHS</b>         |         |         |         |         |         |         |         |         |         |         |
| Idaho (Thousands)     | 7.105   | 7.345   | 7.307   | 7.611   | 7.389   | 7.358   | 7.644   | 7.887   | 8.277   | 8.478   |
| % Ch                  | -1.7%   | 3.4%    | -0.5%   | 4.2%    | -2.9%   | -0.4%   | 3.9%    | 3.2%    | 4.9%    | 2.4%    |
| National (Thousands)  | 2,086.0 | 2,105.0 | 2,123.0 | 2,168.0 | 2,150.0 | 2,162.0 | 2,163.0 | 2,210.0 | 2,237.0 | 2,264.0 |
| % Ch                  | 2.3%    | 0.9%    | 0.9%    | 2.1%    | -0.8%   | 0.6%    | 0.0%    | 2.2%    | 1.2%    | 1.2%    |
| <b>NET MIGRATION</b>  |         |         |         |         |         |         |         |         |         |         |
| Idaho (Thousands)     | -8.149  | -12.390 | -12.541 | -6.249  | -0.251  | 4.984   | 17.628  | 21.365  | 20.977  | 23.411  |
| <b>HOUSING</b>        |         |         |         |         |         |         |         |         |         |         |
| <b>HOUSING STARTS</b> |         |         |         |         |         |         |         |         |         |         |
| Idaho                 | 4,337   | 4,164   | 3,409   | 3,334   | 4,674   | 5,831   | 6,600   | 9,583   | 11,456  | 12,769  |
| % Ch                  | -4.6%   | -4.0%   | -18.1%  | -2.2%   | 40.2%   | 24.8%   | 13.2%   | 45.2%   | 19.5%   | 11.5%   |
| National (Millions)   | 1.741   | 1.812   | 1.631   | 1.488   | 1.382   | 1.203   | 1.009   | 1.201   | 1.292   | 1.446   |
| % Ch                  | -1.4%   | 4.0%    | -10.0%  | -8.7%   | -7.1%   | -12.9%  | -16.2%  | 19.1%   | 7.5%    | 12.0%   |
| <b>SINGLE UNITS</b>   |         |         |         |         |         |         |         |         |         |         |
| Idaho                 | 3,212   | 3,157   | 2,744   | 2,981   | 3,711   | 4,786   | 5,662   | 7,899   | 8,938   | 9,423   |
| % Ch                  | -10.5%  | -1.7%   | -13.1%  | 8.6%    | 24.5%   | 29.0%   | 18.3%   | 39.5%   | 13.2%   | 5.4%    |
| National (Millions)   | 1.071   | 1.182   | 1.154   | 1.083   | 1.006   | 0.901   | 0.835   | 1.032   | 1.131   | 1.191   |
| % Ch                  | -2.5%   | 10.4%   | -2.4%   | -6.2%   | -7.1%   | -10.5%  | -7.3%   | 23.6%   | 9.6%    | 5.4%    |
| <b>MULTIPLE UNITS</b> |         |         |         |         |         |         |         |         |         |         |
| Idaho                 | 1,125   | 1,007   | 665     | 353     | 963     | 1,046   | 938     | 1,684   | 2,518   | 3,346   |
| % Ch                  | 17.1%   | -10.5%  | -33.9%  | -47.0%  | 173.2%  | 8.6%    | -10.3%  | 79.6%   | 49.5%   | 32.9%   |
| National (Millions)   | 0.671   | 0.630   | 0.476   | 0.405   | 0.376   | 0.303   | 0.174   | 0.170   | 0.161   | 0.255   |
| % Ch                  | 0.4%    | -6.1%   | -24.3%  | -15.0%  | -7.2%   | -19.5%  | -42.6%  | -2.4%   | -5.1%   | 58.3%   |
| <b>HOUSING STOCK</b>  |         |         |         |         |         |         |         |         |         |         |
| Idaho (Thousands)     | 318.7   | 322.1   | 324.8   | 327.1   | 330.1   | 334.8   | 339.8   | 347.4   | 356.9   | 368.7   |
| % Ch                  | 1.0%    | 1.1%    | 0.8%    | 0.7%    | 0.9%    | 1.4%    | 1.5%    | 2.2%    | 2.8%    | 3.3%    |

National Variables Forecast by Standard and Poor's DRI  
Forecast Begins the FOURTH Quarter of 2000

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### DEMOGRAPHICS

|                       | 1995    | 1996    | 1997    | 1998    | 1999    | 2000    | 2001    | 2002    | 2003    | 2004    |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>POPULATION</b>     |         |         |         |         |         |         |         |         |         |         |
| Idaho (Thousands)     | 1,159.9 | 1,186.7 | 1,211.0 | 1,231.0 | 1,251.8 | 1,273.5 | 1,292.9 | 1,309.6 | 1,325.7 | 1,341.9 |
| % Ch                  | 2.6%    | 2.3%    | 2.0%    | 1.7%    | 1.7%    | 1.7%    | 1.5%    | 1.3%    | 1.2%    | 1.2%    |
| National (Millions)   | 263.4   | 265.8   | 268.4   | 270.8   | 273.2   | 275.7   | 278.2   | 280.7   | 283.2   | 285.6   |
| % Ch                  | 0.9%    | 0.9%    | 0.9%    | 0.9%    | 0.9%    | 0.9%    | 0.9%    | 0.9%    | 0.9%    | 0.9%    |
| <b>BIRTHS</b>         |         |         |         |         |         |         |         |         |         |         |
| Idaho (Thousands)     | 17.915  | 18.482  | 18.599  | 19.188  | 19.897  | 19.837  | 19.946  | 19.960  | 19.951  | 19.949  |
| % Ch                  | 1.3%    | 3.2%    | 0.6%    | 3.2%    | 3.7%    | -0.3%   | 0.6%    | 0.1%    | 0.0%    | 0.0%    |
| National (Thousands)  | 3,935.0 | 3,911.0 | 3,892.0 | 3,880.0 | 3,874.0 | 3,872.0 | 3,876.0 | 3,885.0 | 3,901.0 | 3,925.0 |
| % Ch                  | -0.7%   | -0.6%   | -0.5%   | -0.3%   | -0.2%   | -0.1%   | 0.1%    | 0.2%    | 0.4%    | 0.6%    |
| <b>DEATHS</b>         |         |         |         |         |         |         |         |         |         |         |
| Idaho (Thousands)     | 8.553   | 8.679   | 8.953   | 9.105   | 9.488   | 9.421   | 9.569   | 9.702   | 9.832   | 9.963   |
| % Ch                  | 0.9%    | 1.5%    | 3.2%    | 1.7%    | 4.2%    | -0.7%   | 1.6%    | 1.4%    | 1.3%    | 1.3%    |
| National (Thousands)  | 2,291.0 | 2,318.0 | 2,345.0 | 2,372.0 | 2,399.0 | 2,424.0 | 2,446.0 | 2,467.0 | 2,487.0 | 2,507.0 |
| % Ch                  | 1.2%    | 1.2%    | 1.2%    | 1.2%    | 1.1%    | 1.0%    | 0.9%    | 0.9%    | 0.8%    | 0.8%    |
| <b>NET MIGRATION</b>  |         |         |         |         |         |         |         |         |         |         |
| Idaho (Thousands)     | 19.563  | 16.982  | 14.572  | 9.966   | 10.416  | 11.253  | 9.018   | 6.436   | 5.963   | 6.286   |
| <b>HOUSING</b>        |         |         |         |         |         |         |         |         |         |         |
| <b>HOUSING STARTS</b> |         |         |         |         |         |         |         |         |         |         |
| Idaho                 | 9,362   | 9,226   | 8,861   | 10,127  | 10,335  | 11,468  | 10,914  | 10,257  | 9,980   | 10,273  |
| % Ch                  | -26.7%  | -1.4%   | -4.0%   | 14.3%   | 2.1%    | 11.0%   | -4.8%   | -6.0%   | -2.7%   | 2.9%    |
| National (Millions)   | 1.361   | 1.469   | 1.475   | 1.621   | 1.676   | 1.605   | 1.484   | 1.538   | 1.609   | 1.648   |
| % Ch                  | -5.9%   | 7.9%    | 0.4%    | 9.9%    | 3.4%    | -4.2%   | -7.5%   | 3.6%    | 4.6%    | 2.5%    |
| <b>SINGLE UNITS</b>   |         |         |         |         |         |         |         |         |         |         |
| Idaho                 | 7,282   | 7,853   | 7,661   | 9,045   | 9,197   | 10,309  | 9,984   | 9,463   | 9,336   | 9,617   |
| % Ch                  | -22.7%  | 7.8%    | -2.4%   | 18.1%   | 1.7%    | 12.1%   | -3.1%   | -5.2%   | -1.3%   | 3.0%    |
| National (Millions)   | 1.082   | 1.154   | 1.136   | 1.278   | 1.340   | 1.269   | 1.225   | 1.237   | 1.258   | 1.278   |
| % Ch                  | -9.2%   | 6.7%    | -1.6%   | 12.4%   | 4.9%    | -5.3%   | -3.5%   | 1.0%    | 1.7%    | 1.6%    |
| <b>MULTIPLE UNITS</b> |         |         |         |         |         |         |         |         |         |         |
| Idaho                 | 2,080   | 1,373   | 1,200   | 1,083   | 1,138   | 1,159   | 930     | 794     | 644     | 656     |
| % Ch                  | -37.8%  | -34.0%  | -12.6%  | -9.8%   | 5.1%    | 1.9%    | -19.8%  | -14.6%  | -18.9%  | 1.9%    |
| National (Millions)   | 0.279   | 0.314   | 0.338   | 0.344   | 0.335   | 0.335   | 0.259   | 0.300   | 0.351   | 0.370   |
| % Ch                  | 9.4%    | 12.7%   | 7.6%    | 1.6%    | -2.4%   | 0.0%    | -22.8%  | 16.0%   | 16.8%   | 5.6%    |
| <b>HOUSING STOCK</b>  |         |         |         |         |         |         |         |         |         |         |
| Idaho (Thousands)     | 377.8   | 386.2   | 393.7   | 402.3   | 411.3   | 421.2   | 431.0   | 440.2   | 448.9   | 457.7   |
| % Ch                  | 2.4%    | 2.2%    | 1.9%    | 2.2%    | 2.2%    | 2.4%    | 2.3%    | 2.1%    | 2.0%    | 2.0%    |

**National Variables Forecast by Standard and Poor's DRI**  
**Forecast Begins the FOURTH Quarter of 2000**

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### OUTPUT, INCOME, & WAGES

|                                      | 1985    | 1986    | 1987    | 1988    | 1989    | 1990    | 1991    | 1992    | 1993    | 1994    |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>GROSS DOM. PRODUCT (Billions)</b> |         |         |         |         |         |         |         |         |         |         |
| Current Dollars                      | 4,213.0 | 4,452.9 | 4,742.5 | 5,108.3 | 5,489.1 | 5,803.3 | 5,986.2 | 6,319.0 | 6,642.3 | 7,054.3 |
| % Ch                                 | 7.1%    | 5.7%    | 6.5%    | 7.7%    | 7.5%    | 5.7%    | 3.2%    | 5.6%    | 5.1%    | 6.2%    |
| 1996 Chain-Weighted                  | 5,717.0 | 5,912.4 | 6,113.3 | 6,368.3 | 6,591.8 | 6,707.9 | 6,676.4 | 6,880.1 | 7,062.6 | 7,347.7 |
| % Ch                                 | 3.8%    | 3.4%    | 3.4%    | 4.2%    | 3.5%    | 1.8%    | -0.5%   | 3.1%    | 2.7%    | 4.0%    |
| <b>PERSONAL INCOME - CURR \$</b>     |         |         |         |         |         |         |         |         |         |         |
| Idaho (Millions)                     | 11,577  | 11,851  | 12,422  | 13,354  | 14,721  | 16,055  | 16,825  | 18,382  | 20,105  | 21,399  |
| % Ch                                 | 5.6%    | 2.4%    | 4.8%    | 7.5%    | 10.2%   | 9.1%    | 4.8%    | 9.3%    | 9.4%    | 6.4%    |
| Idaho Nonfarm (Millions)             | 11,119  | 11,377  | 11,838  | 12,722  | 13,863  | 15,081  | 16,026  | 17,581  | 19,040  | 20,706  |
| % Ch                                 | 6.2%    | 2.3%    | 4.1%    | 7.5%    | 9.0%    | 8.8%    | 6.3%    | 9.7%    | 8.3%    | 8.7%    |
| National (Billions)                  | 3,515   | 3,712   | 3,963   | 4,272   | 4,600   | 4,903   | 5,085   | 5,390   | 5,610   | 5,888   |
| % Ch                                 | 7.3%    | 5.6%    | 6.7%    | 7.8%    | 7.7%    | 6.6%    | 3.7%    | 6.0%    | 4.1%    | 5.0%    |
| <b>PERSONAL INCOME - 1996 \$</b>     |         |         |         |         |         |         |         |         |         |         |
| Idaho (Millions)                     | 16,308  | 16,296  | 16,453  | 17,022  | 17,982  | 18,749  | 18,923  | 20,061  | 21,431  | 22,357  |
| % Ch                                 | 2.1%    | -0.1%   | 1.0%    | 3.5%    | 5.6%    | 4.3%    | 0.9%    | 6.0%    | 6.8%    | 4.3%    |
| Idaho Nonfarm (Millions)             | 15,662  | 15,645  | 15,680  | 16,217  | 16,934  | 17,610  | 18,024  | 19,187  | 20,296  | 21,632  |
| % Ch                                 | 2.7%    | -0.1%   | 0.2%    | 3.4%    | 4.4%    | 4.0%    | 2.4%    | 6.5%    | 5.8%    | 6.6%    |
| National (Billions)                  | 4,951   | 5,105   | 5,249   | 5,447   | 5,619   | 5,726   | 5,720   | 5,883   | 5,980   | 6,152   |
| % Ch                                 | 3.8%    | 3.1%    | 2.8%    | 3.8%    | 3.2%    | 1.9%    | -0.1%   | 2.9%    | 1.7%    | 2.9%    |
| <b>PER CAPITA PERS INC - CURR \$</b> |         |         |         |         |         |         |         |         |         |         |
| Idaho                                | 11,649  | 11,965  | 12,591  | 13,510  | 14,769  | 15,884  | 16,217  | 17,208  | 18,302  | 18,918  |
| % Ch                                 | 5.3%    | 2.7%    | 5.2%    | 7.3%    | 9.3%    | 7.5%    | 2.1%    | 6.1%    | 6.4%    | 3.4%    |
| National                             | 14,723  | 15,410  | 16,301  | 17,414  | 18,571  | 19,588  | 20,099  | 21,077  | 21,709  | 22,565  |
| % Ch                                 | 6.4%    | 4.7%    | 5.8%    | 6.8%    | 6.6%    | 5.5%    | 2.6%    | 4.9%    | 3.0%    | 3.9%    |
| <b>PER CAPITA PERS INC - 1996 \$</b> |         |         |         |         |         |         |         |         |         |         |
| Idaho                                | 16,409  | 16,453  | 16,677  | 17,221  | 18,041  | 18,551  | 18,240  | 18,781  | 19,510  | 19,766  |
| % Ch                                 | 1.8%    | 0.3%    | 1.4%    | 3.3%    | 4.8%    | 2.8%    | -1.7%   | 3.0%    | 3.9%    | 1.3%    |
| National                             | 20,740  | 21,191  | 21,592  | 22,203  | 22,687  | 22,876  | 22,606  | 23,004  | 23,142  | 23,577  |
| % Ch                                 | 2.8%    | 2.2%    | 1.9%    | 2.8%    | 2.2%    | 0.8%    | -1.2%   | 1.8%    | 0.6%    | 1.9%    |
| <b>AVERAGE ANNUAL WAGE</b>           |         |         |         |         |         |         |         |         |         |         |
| Idaho                                | 16,648  | 17,183  | 17,620  | 18,337  | 18,893  | 19,760  | 20,556  | 21,477  | 21,962  | 22,723  |
| % Ch                                 | 3.7%    | 3.2%    | 2.5%    | 4.1%    | 3.0%    | 4.6%    | 4.0%    | 4.5%    | 2.3%    | 3.5%    |
| National                             | 20,489  | 21,283  | 22,267  | 23,314  | 24,070  | 25,178  | 26,089  | 27,466  | 27,872  | 28,358  |
| % Ch                                 | 4.3%    | 3.9%    | 4.6%    | 4.7%    | 3.2%    | 4.6%    | 3.6%    | 5.3%    | 1.5%    | 1.7%    |

National Variables Forecast by Standard and Poor's DRI

Forecast Begins the FOURTH Quarter of 2000

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### OUTPUT, INCOME, & WAGES

|                                      | 1995    | 1996    | 1997    | 1998    | 1999    | 2000    | 2001     | 2002     | 2003     | 2004     |
|--------------------------------------|---------|---------|---------|---------|---------|---------|----------|----------|----------|----------|
| <b>GROSS DOM. PRODUCT (Billions)</b> |         |         |         |         |         |         |          |          |          |          |
| Current Dollars                      | 7,400.6 | 7,813.2 | 8,318.4 | 8,790.2 | 9,299.2 | 9,962.7 | 10,350.1 | 10,862.1 | 11,512.9 | 12,169.4 |
| % Ch                                 | 4.9%    | 5.6%    | 6.5%    | 5.7%    | 5.8%    | 7.1%    | 3.9%     | 4.9%     | 6.0%     | 5.7%     |
| 1996 Chain-Weighted                  | 7,543.8 | 7,813.2 | 8,159.4 | 8,515.6 | 8,875.7 | 9,318.6 | 9,474.8  | 9,784.3  | 10,210.4 | 10,615.2 |
| % Ch                                 | 2.7%    | 3.6%    | 4.4%    | 4.4%    | 4.2%    | 5.0%    | 1.7%     | 3.3%     | 4.4%     | 4.0%     |
| <b>PERSONAL INCOME - CURR \$</b>     |         |         |         |         |         |         |          |          |          |          |
| Idaho (Millions)                     | 22,869  | 24,174  | 25,217  | 26,986  | 28,582  | 30,889  | 32,424   | 34,140   | 36,259   | 38,541   |
| % Ch                                 | 6.9%    | 5.7%    | 4.3%    | 7.0%    | 5.9%    | 8.1%    | 5.0%     | 5.3%     | 6.2%     | 6.3%     |
| Idaho Nonfarm (Millions)             | 22,073  | 23,298  | 24,548  | 26,067  | 27,633  | 29,994  | 31,361   | 33,073   | 35,178   | 37,450   |
| % Ch                                 | 6.6%    | 5.6%    | 5.4%    | 6.2%    | 6.0%    | 8.5%    | 4.6%     | 5.5%     | 6.4%     | 6.5%     |
| National (Billions)                  | 6,201   | 6,547   | 6,937   | 7,391   | 7,790   | 8,281   | 8,652    | 9,046    | 9,561    | 10,083   |
| % Ch                                 | 5.3%    | 5.6%    | 6.0%    | 6.5%    | 5.4%    | 6.3%    | 4.5%     | 4.6%     | 5.7%     | 5.5%     |
| <b>PERSONAL INCOME - 1996 \$</b>     |         |         |         |         |         |         |          |          |          |          |
| Idaho (Millions)                     | 23,360  | 24,174  | 24,737  | 26,192  | 27,261  | 28,773  | 29,627   | 30,711   | 32,092   | 33,530   |
| % Ch                                 | 4.5%    | 3.5%    | 2.3%    | 5.9%    | 4.1%    | 5.5%    | 3.0%     | 3.7%     | 4.5%     | 4.5%     |
| Idaho Nonfarm (Millions)             | 22,546  | 23,298  | 24,080  | 25,300  | 26,355  | 27,940  | 28,657   | 29,750   | 31,135   | 32,581   |
| % Ch                                 | 4.2%    | 3.3%    | 3.4%    | 5.1%    | 4.2%    | 6.0%    | 2.6%     | 3.8%     | 4.7%     | 4.6%     |
| National (Billions)                  | 6,334   | 6,547   | 6,805   | 7,173   | 7,430   | 7,714   | 7,906    | 8,137    | 8,462    | 8,772    |
| % Ch                                 | 3.0%    | 3.4%    | 3.9%    | 5.4%    | 3.6%    | 3.8%    | 2.5%     | 2.9%     | 4.0%     | 3.7%     |
| <b>PER CAPITA PERS INC - CURR \$</b> |         |         |         |         |         |         |          |          |          |          |
| Idaho                                | 19,715  | 20,369  | 20,823  | 21,921  | 22,831  | 24,254  | 25,077   | 26,068   | 27,350   | 28,719   |
| % Ch                                 | 4.2%    | 3.3%    | 2.2%    | 5.3%    | 4.2%    | 6.2%    | 3.4%     | 4.0%     | 4.9%     | 5.0%     |
| National                             | 23,543  | 24,630  | 25,851  | 27,292  | 28,508  | 30,038  | 31,103   | 32,229   | 33,762   | 35,301   |
| % Ch                                 | 4.3%    | 4.6%    | 5.0%    | 5.6%    | 4.5%    | 5.4%    | 3.5%     | 3.6%     | 4.8%     | 4.6%     |
| <b>PER CAPITA PERS INC - 1996 \$</b> |         |         |         |         |         |         |          |          |          |          |
| Idaho                                | 20,138  | 20,370  | 20,427  | 21,276  | 21,776  | 22,593  | 22,915   | 23,450   | 24,208   | 24,985   |
| % Ch                                 | 1.9%    | 1.1%    | 0.3%    | 4.2%    | 2.4%    | 3.8%    | 1.4%     | 2.3%     | 3.2%     | 3.2%     |
| National                             | 24,049  | 24,630  | 25,358  | 26,489  | 27,191  | 27,980  | 28,421   | 28,991   | 29,882   | 30,711   |
| % Ch                                 | 2.0%    | 2.4%    | 3.0%    | 4.5%    | 2.6%    | 2.9%    | 1.6%     | 2.0%     | 3.1%     | 2.8%     |
| <b>AVERAGE ANNUAL WAGE</b>           |         |         |         |         |         |         |          |          |          |          |
| Idaho                                | 23,620  | 24,110  | 24,812  | 25,824  | 26,946  | 28,793  | 29,689   | 30,989   | 32,374   | 33,788   |
| % Ch                                 | 3.9%    | 2.1%    | 2.9%    | 4.1%    | 4.3%    | 6.9%    | 3.1%     | 4.4%     | 4.5%     | 4.4%     |
| National                             | 29,224  | 30,323  | 31,700  | 33,300  | 34,713  | 36,292  | 37,926   | 39,508   | 41,191   | 42,804   |
| % Ch                                 | 3.1%    | 3.8%    | 4.5%    | 5.0%    | 4.2%    | 4.6%    | 4.5%     | 4.2%     | 4.3%     | 3.9%     |

National Variables Forecast by Standard and Poor's DRI

Forecast Begins the FOURTH Quarter of 2000

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### PERSONAL INCOME -- CURR \$\$

|                                       | 1985   | 1986  | 1987  | 1988   | 1989  | 1990  | 1991   | 1992  | 1993  | 1994   |
|---------------------------------------|--------|-------|-------|--------|-------|-------|--------|-------|-------|--------|
| <b>WAGE AND SALARY PAYMENTS</b>       |        |       |       |        |       |       |        |       |       |        |
| Idaho (Millions)                      | 5,883  | 5,930 | 6,171 | 6,704  | 7,247 | 7,971 | 8,533  | 9,307 | 9,991 | 10,916 |
| % Ch                                  | 5.3%   | 0.8%  | 4.1%  | 8.6%   | 8.1%  | 10.0% | 7.1%   | 9.1%  | 7.3%  | 9.3%   |
| National (Billions)                   | 1,995  | 2,114 | 2,270 | 2,453  | 2,597 | 2,755 | 2,824  | 2,983 | 3,085 | 3,237  |
| % Ch                                  | 7.6%   | 6.0%  | 7.4%  | 8.0%   | 5.9%  | 6.1%  | 2.5%   | 5.6%  | 3.4%  | 4.9%   |
| <b>FARM PROPRIETORS INCOME</b>        |        |       |       |        |       |       |        |       |       |        |
| Idaho (Millions)                      | 303    | 331   | 443   | 471    | 683   | 771   | 601    | 603   | 839   | 410    |
| % Ch                                  | -12.3% | 9.0%  | 33.9% | 6.4%   | 45.1% | 12.8% | -22.1% | 0.3%  | 39.3% | -51.2% |
| National (Billions)                   | 22     | 23    | 29    | 26     | 32    | 31    | 26     | 33    | 30    | 32     |
| % Ch                                  | -0.5%  | 6.8%  | 26.1% | -10.2% | 23.3% | -3.0% | -15.3% | 23.9% | -7.8% | 6.0%   |
| <b>NONFARM PROPRIETORS INCOME</b>     |        |       |       |        |       |       |        |       |       |        |
| Idaho (Millions)                      | 1,128  | 1,171 | 1,249 | 1,368  | 1,483 | 1,563 | 1,515  | 1,833 | 2,139 | 2,342  |
| % Ch                                  | 8.0%   | 3.8%  | 6.7%  | 9.5%   | 8.4%  | 5.4%  | -3.1%  | 21.0% | 16.7% | 9.5%   |
| National (Billions)                   | 246    | 256   | 275   | 313    | 330   | 350   | 358    | 402   | 432   | 445    |
| % Ch                                  | 8.7%   | 4.1%  | 7.5%  | 13.8%  | 5.4%  | 6.1%  | 2.3%   | 12.3% | 7.5%  | 3.0%   |
| <b>DIVIDENDS, RENT &amp; INTEREST</b> |        |       |       |        |       |       |        |       |       |        |
| Idaho (Millions)                      | 2,338  | 2,393 | 2,444 | 2,587  | 2,912 | 3,122 | 3,254  | 3,367 | 3,554 | 3,925  |
| % Ch                                  | 6.6%   | 2.3%  | 2.1%  | 5.9%   | 12.5% | 7.2%  | 4.3%   | 3.5%  | 5.6%  | 10.4%  |
| National (Billions)                   | 683    | 718   | 758   | 824    | 932   | 987   | 1,006  | 999   | 1,019 | 1,087  |
| % Ch                                  | 7.4%   | 5.1%  | 5.6%  | 8.8%   | 13.1% | 5.9%  | 2.0%   | -0.8% | 2.1%  | 6.7%   |
| <b>OTHER LABOR INCOME</b>             |        |       |       |        |       |       |        |       |       |        |
| Idaho (Millions)                      | 818    | 838   | 888   | 943    | 1,029 | 1,143 | 1,265  | 1,415 | 1,591 | 1,725  |
| % Ch                                  | 7.2%   | 2.5%  | 6.0%  | 6.2%   | 9.1%  | 11.2% | 10.7%  | 11.8% | 12.5% | 8.4%   |
| National (Billions)                   | 282    | 298   | 319   | 336    | 361   | 390   | 416    | 450   | 483   | 507    |
| % Ch                                  | 7.7%   | 5.7%  | 6.9%  | 5.4%   | 7.1%  | 8.2%  | 6.6%   | 8.2%  | 7.4%  | 5.1%   |
| <b>GOVT. TRANSFERS TO INDIV.</b>      |        |       |       |        |       |       |        |       |       |        |
| Idaho (Millions)                      | 1,440  | 1,522 | 1,572 | 1,680  | 1,812 | 1,972 | 2,192  | 2,442 | 2,626 | 2,777  |
| % Ch                                  | 8.1%   | 5.7%  | 3.3%  | 6.9%   | 7.9%  | 8.8%  | 11.2%  | 11.4% | 7.5%  | 5.8%   |
| National (Billions)                   | 421    | 449   | 469   | 497    | 540   | 594   | 670    | 752   | 799   | 834    |
| % Ch                                  | 7.0%   | 6.7%  | 4.4%  | 6.0%   | 8.7%  | 10.0% | 12.7%  | 12.2% | 6.2%  | 4.4%   |
| <b>CONTRIB. FOR SOCIAL INSUR.</b>     |        |       |       |        |       |       |        |       |       |        |
| Idaho (Millions)                      | 417    | 434   | 454   | 525    | 587   | 641   | 704    | 756   | 817   | 900    |
| % Ch                                  | 10.6%  | 4.1%  | 4.5%  | 15.7%  | 11.8% | 9.2%  | 9.8%   | 7.5%  | 8.0%  | 10.2%  |
| National (Billions)                   | 134    | 146   | 157   | 177    | 192   | 204   | 215    | 227   | 238   | 254    |
| % Ch                                  | 12.8%  | 8.9%  | 7.8%  | 12.8%  | 8.3%  | 6.3%  | 5.6%   | 5.3%  | 5.0%  | 6.8%   |
| <b>RESIDENCE ADJUSTMENT</b>           |        |       |       |        |       |       |        |       |       |        |
| Idaho (Millions)                      | 86     | 101   | 110   | 127    | 142   | 154   | 169    | 173   | 183   | 204    |
| % Ch                                  | 8.9%   | 18.4% | 8.9%  | 14.7%  | 12.3% | 8.6%  | 9.2%   | 2.8%  | 5.3%  | 11.8%  |

National Variables Forecast by Standard and Poor's DRI  
Forecast Begins the FOURTH Quarter of 2000

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### PERSONAL INCOME -- CURR \$\$

|                                       | 1995   | 1996   | 1997   | 1998   | 1999   | 2000   | 2001   | 2002   | 2003   | 2004   |
|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>WAGE AND SALARY PAYMENTS</b>       |        |        |        |        |        |        |        |        |        |        |
| Idaho (Millions)                      | 11,725 | 12,316 | 13,109 | 13,971 | 15,030 | 16,610 | 17,381 | 18,429 | 19,666 | 21,027 |
| % Ch                                  | 7.4%   | 5.0%   | 6.4%   | 6.6%   | 7.6%   | 10.5%  | 4.6%   | 6.0%   | 6.7%   | 6.9%   |
| National (Billions)                   | 3,425  | 3,627  | 3,889  | 4,191  | 4,470  | 4,769  | 5,008  | 5,259  | 5,578  | 5,896  |
| % Ch                                  | 5.8%   | 5.9%   | 7.2%   | 7.8%   | 6.7%   | 6.7%   | 5.0%   | 5.0%   | 6.1%   | 5.7%   |
| <b>FARM PROPRIETORS INCOME</b>        |        |        |        |        |        |        |        |        |        |        |
| Idaho (Millions)                      | 496    | 585    | 344    | 583    | 620    | 549    | 710    | 713    | 722    | 725    |
| % Ch                                  | 21.1%  | 17.9%  | -41.1% | 69.5%  | 6.3%   | -11.3% | 29.2%  | 0.4%   | 1.4%   | 0.4%   |
| National (Billions)                   | 22     | 34     | 30     | 25     | 25     | 23     | 21     | 24     | 23     | 23     |
| % Ch                                  | -30.5% | 54.3%  | -13.3% | -14.3% | -0.5%  | -10.9% | -7.9%  | 15.0%  | -2.8%  | -3.0%  |
| <b>NONFARM PROPRIETORS INCOME</b>     |        |        |        |        |        |        |        |        |        |        |
| Idaho (Millions)                      | 2,264  | 2,337  | 2,408  | 2,602  | 2,819  | 2,980  | 3,101  | 3,345  | 3,583  | 3,768  |
| % Ch                                  | -3.3%  | 3.2%   | 3.0%   | 8.0%   | 8.4%   | 5.7%   | 4.0%   | 7.9%   | 7.1%   | 5.2%   |
| National (Billions)                   | 476    | 510    | 551    | 595    | 638    | 688    | 717    | 770    | 822    | 863    |
| % Ch                                  | 6.9%   | 7.4%   | 8.0%   | 7.9%   | 7.2%   | 7.8%   | 4.2%   | 7.5%   | 6.8%   | 4.9%   |
| <b>DIVIDENDS, RENT &amp; INTEREST</b> |        |        |        |        |        |        |        |        |        |        |
| Idaho (Millions)                      | 4,377  | 4,650  | 5,034  | 5,350  | 5,493  | 5,887  | 6,079  | 6,140  | 6,463  | 6,863  |
| % Ch                                  | 11.5%  | 6.2%   | 8.3%   | 6.3%   | 2.7%   | 7.2%   | 3.3%   | 1.0%   | 5.3%   | 6.2%   |
| National (Billions)                   | 1,164  | 1,238  | 1,327  | 1,427  | 1,477  | 1,570  | 1,603  | 1,606  | 1,680  | 1,771  |
| % Ch                                  | 7.1%   | 6.3%   | 7.2%   | 7.5%   | 3.5%   | 6.3%   | 2.1%   | 0.2%   | 4.6%   | 5.4%   |
| <b>OTHER LABOR INCOME</b>             |        |        |        |        |        |        |        |        |        |        |
| Idaho (Millions)                      | 1,714  | 1,728  | 1,681  | 1,722  | 1,796  | 1,926  | 1,993  | 2,080  | 2,206  | 2,343  |
| % Ch                                  | -0.6%  | 0.8%   | -2.7%  | 2.4%   | 4.3%   | 7.2%   | 3.5%   | 4.4%   | 6.1%   | 6.2%   |
| National (Billions)                   | 497    | 490    | 475    | 486    | 501    | 524    | 546    | 563    | 591    | 619    |
| % Ch                                  | -2.1%  | -1.4%  | -3.0%  | 2.1%   | 3.2%   | 4.6%   | 4.2%   | 3.1%   | 5.0%   | 4.6%   |
| <b>GOVT. TRANSFERS TO INDIV.</b>      |        |        |        |        |        |        |        |        |        |        |
| Idaho (Millions)                      | 3,012  | 3,285  | 3,394  | 3,537  | 3,672  | 3,902  | 4,167  | 4,466  | 4,694  | 4,942  |
| % Ch                                  | 8.5%   | 9.1%   | 3.3%   | 4.2%   | 3.8%   | 6.3%   | 6.8%   | 7.2%   | 5.1%   | 5.3%   |
| National (Billions)                   | 886    | 929    | 962    | 983    | 1,016  | 1,068  | 1,136  | 1,213  | 1,274  | 1,340  |
| % Ch                                  | 6.2%   | 4.8%   | 3.6%   | 2.2%   | 3.4%   | 5.1%   | 6.4%   | 6.8%   | 5.0%   | 5.1%   |
| <b>CONTRIB. FOR SOCIAL INSUR.</b>     |        |        |        |        |        |        |        |        |        |        |
| Idaho (Millions)                      | 949    | 987    | 1,045  | 1,099  | 1,188  | 1,312  | 1,370  | 1,424  | 1,499  | 1,588  |
| % Ch                                  | 5.5%   | 4.0%   | 5.8%   | 5.2%   | 8.2%   | 10.5%  | 4.4%   | 3.9%   | 5.3%   | 5.9%   |
| National (Billions)                   | 269    | 280    | 298    | 316    | 338    | 361    | 378    | 390    | 408    | 428    |
| % Ch                                  | 5.8%   | 4.3%   | 6.2%   | 6.2%   | 7.0%   | 6.6%   | 4.8%   | 3.0%   | 4.7%   | 4.8%   |
| <b>RESIDENCE ADJUSTMENT</b>           |        |        |        |        |        |        |        |        |        |        |
| Idaho (Millions)                      | 230    | 260    | 292    | 320    | 341    | 347    | 363    | 391    | 424    | 461    |
| % Ch                                  | 12.9%  | 12.9%  | 12.2%  | 9.5%   | 6.7%   | 1.7%   | 4.7%   | 7.7%   | 8.5%   | 8.6%   |

National Variables Forecast by Standard and Poor's DRI

Forecast Begins the FOURTH Quarter of 2000

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### EMPLOYMENT

|                                   | 1985    | 1986    | 1987    | 1988    | 1989    | 1990    | 1991    | 1992    | 1993    | 1994    |
|-----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>TOTAL NONFARM EMPLOYMENT</b>   |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 335,909 | 328,271 | 333,449 | 348,268 | 366,016 | 385,332 | 398,118 | 416,605 | 436,734 | 461,159 |
| % Ch                              | 1.7%    | -2.3%   | 1.6%    | 4.4%    | 5.1%    | 5.3%    | 3.3%    | 4.6%    | 4.8%    | 5.6%    |
| National (Thousands)              | 97,387  | 99,344  | 101,953 | 105,202 | 107,883 | 109,404 | 108,255 | 108,591 | 110,692 | 114,135 |
| % Ch                              | 3.2%    | 2.0%    | 2.6%    | 3.2%    | 2.5%    | 1.4%    | -1.1%   | 0.3%    | 1.9%    | 3.1%    |
| <b>GOODS PRODUCING SECTOR</b>     |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 73,580  | 69,608  | 70,345  | 75,624  | 80,312  | 85,478  | 86,521  | 90,495  | 96,082  | 103,290 |
| % Ch                              | 0.3%    | -5.4%   | 1.1%    | 7.5%    | 6.2%    | 6.4%    | 1.2%    | 4.6%    | 6.2%    | 7.5%    |
| National (Thousands)              | 24,843  | 24,536  | 24,673  | 25,123  | 25,253  | 24,909  | 23,749  | 23,232  | 23,351  | 23,906  |
| % Ch                              | 0.5%    | -1.2%   | 0.6%    | 1.8%    | 0.5%    | -1.4%   | -4.7%   | -2.2%   | 0.5%    | 2.4%    |
| <b>MANUFACTURING</b>              |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 54,660  | 52,103  | 54,056  | 58,139  | 60,572  | 62,889  | 63,219  | 65,752  | 69,252  | 71,888  |
| % Ch                              | 0.1%    | -4.7%   | 3.7%    | 7.6%    | 4.2%    | 3.8%    | 0.5%    | 4.0%    | 5.3%    | 3.8%    |
| National (Thousands)              | 19,250  | 18,948  | 18,998  | 19,315  | 19,391  | 19,075  | 18,405  | 18,106  | 18,076  | 18,323  |
| % Ch                              | -0.6%   | -1.6%   | 0.3%    | 1.7%    | 0.4%    | -1.6%   | -3.5%   | -1.6%   | -0.2%   | 1.4%    |
| <b>DURABLE MANUFACTURING</b>      |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 26,759  | 25,524  | 26,831  | 29,560  | 32,176  | 34,065  | 33,144  | 34,793  | 37,497  | 40,635  |
| % Ch                              | -2.9%   | -4.6%   | 5.1%    | 10.2%   | 8.9%    | 5.9%    | -2.7%   | 5.0%    | 7.8%    | 8.4%    |
| National (Thousands)              | 11,458  | 11,195  | 11,154  | 11,363  | 11,394  | 11,107  | 10,568  | 10,279  | 10,222  | 10,448  |
| % Ch                              | -0.2%   | -2.3%   | -0.4%   | 1.9%    | 0.3%    | -2.5%   | -4.9%   | -2.7%   | -0.6%   | 2.2%    |
| <b>LUMBER &amp; WOOD PRODUCTS</b> |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 13,506  | 13,240  | 13,379  | 13,984  | 14,747  | 14,897  | 13,470  | 14,004  | 14,408  | 15,521  |
| % Ch                              | -5.0%   | -2.0%   | 1.1%    | 4.5%    | 5.5%    | 1.0%    | -9.6%   | 4.0%    | 2.9%    | 7.7%    |
| National (Thousands)              | 711     | 724     | 754     | 768     | 757     | 733     | 675     | 680     | 709     | 754     |
| % Ch                              | -0.9%   | 1.8%    | 4.1%    | 1.8%    | -1.4%   | -3.1%   | -7.9%   | 0.7%    | 4.3%    | 6.3%    |
| <b>STONE, CLAY, GLASS, etc.</b>   |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 2,783   | 2,761   | 2,804   | 2,878   | 3,276   | 3,387   | 3,291   | 3,199   | 3,364   | 3,853   |
| % Ch                              | -0.1%   | -0.8%   | 1.6%    | 2.7%    | 13.8%   | 3.4%    | -2.8%   | -2.8%   | 5.2%    | 14.5%   |
| National (Thousands)              | 2,021   | 1,977   | 1,954   | 1,996   | 2,014   | 1,975   | 1,877   | 1,843   | 1,856   | 1,920   |
| % Ch                              | -0.1%   | -2.2%   | -1.2%   | 2.2%    | 0.9%    | -1.9%   | -5.0%   | -1.8%   | 0.7%    | 3.4%    |
| <b>ELEC &amp; NONELEC MACH</b>    |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 8,528   | 7,652   | 8,422   | 9,577   | 11,096  | 12,596  | 13,197  | 14,476  | 16,271  | 17,114  |
| % Ch                              | -2.7%   | -10.3%  | 10.1%   | 13.7%   | 15.9%   | 13.5%   | 4.8%    | 9.7%    | 12.4%   | 5.2%    |
| National (Thousands)              | 4,054   | 3,864   | 3,777   | 3,853   | 3,869   | 3,768   | 3,591   | 3,457   | 3,456   | 3,560   |
| % Ch                              | -0.8%   | -4.7%   | -2.2%   | 2.0%    | 0.4%    | -2.6%   | -4.7%   | -3.7%   | 0.0%    | 3.0%    |
| <b>OTHER DURABLES</b>             |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 1,941   | 1,871   | 2,226   | 3,121   | 3,057   | 3,185   | 3,186   | 3,115   | 3,454   | 4,147   |
| % Ch                              | 7.7%    | -3.6%   | 19.0%   | 40.2%   | -2.0%   | 4.2%    | 0.0%    | -2.2%   | 10.9%   | 20.1%   |
| National (Thousands)              | 4,672   | 4,631   | 4,669   | 4,747   | 4,755   | 4,632   | 4,426   | 4,299   | 4,200   | 4,214   |
| % Ch                              | 0.5%    | -0.9%   | 0.8%    | 1.7%    | 0.2%    | -2.6%   | -4.4%   | -2.9%   | -2.3%   | 0.3%    |

**National Variables Forecast by Standard and Poor's DRI**  
**Forecast Begins the FOURTH Quarter of 2000**

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### EMPLOYMENT

|                                   | 1995    | 1996    | 1997    | 1998    | 1999    | 2000    | 2001    | 2002    | 2003    | 2004    |
|-----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>TOTAL NONFARM EMPLOYMENT</b>   |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 477,370 | 492,557 | 508,738 | 521,532 | 539,111 | 558,801 | 567,401 | 577,152 | 590,311 | 605,443 |
| % Ch                              | 3.5%    | 3.2%    | 3.3%    | 2.5%    | 3.4%    | 3.7%    | 1.5%    | 1.7%    | 2.3%    | 2.6%    |
| National (Thousands)              | 117,188 | 119,597 | 122,677 | 125,845 | 128,772 | 131,407 | 132,040 | 133,116 | 135,405 | 137,743 |
| % Ch                              | 2.7%    | 2.1%    | 2.6%    | 2.6%    | 2.3%    | 2.0%    | 0.5%    | 0.8%    | 1.7%    | 1.7%    |
| <b>GOODS PRODUCING SECTOR</b>     |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 103,402 | 106,563 | 109,904 | 111,246 | 113,561 | 115,916 | 115,663 | 117,362 | 119,774 | 122,571 |
| % Ch                              | 0.1%    | 3.1%    | 3.1%    | 1.2%    | 2.1%    | 2.1%    | -0.2%   | 1.5%    | 2.1%    | 2.3%    |
| National (Thousands)              | 24,275  | 24,495  | 24,961  | 25,412  | 25,481  | 25,671  | 25,141  | 24,508  | 24,517  | 24,712  |
| % Ch                              | 1.5%    | 0.9%    | 1.9%    | 1.8%    | 0.3%    | 0.7%    | -2.1%   | -2.5%   | 0.0%    | 0.8%    |
| <b>MANUFACTURING</b>              |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 71,044  | 72,906  | 74,612  | 76,121  | 76,130  | 77,111  | 76,943  | 79,336  | 82,373  | 85,142  |
| % Ch                              | -1.2%   | 2.6%    | 2.3%    | 2.0%    | 0.0%    | 1.3%    | -0.2%   | 3.1%    | 3.8%    | 3.4%    |
| National (Thousands)              | 18,526  | 18,496  | 18,675  | 18,806  | 18,543  | 18,443  | 17,833  | 17,206  | 17,124  | 17,146  |
| % Ch                              | 1.1%    | -0.2%   | 1.0%    | 0.7%    | -1.4%   | -0.5%   | -3.3%   | -3.5%   | -0.5%   | 0.1%    |
| <b>DURABLE MANUFACTURING</b>      |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 42,131  | 44,069  | 45,535  | 47,174  | 47,141  | 47,922  | 47,552  | 49,278  | 51,660  | 53,868  |
| % Ch                              | 3.7%    | 4.6%    | 3.3%    | 3.6%    | -0.1%   | 1.7%    | -0.8%   | 3.6%    | 4.8%    | 4.3%    |
| National (Thousands)              | 10,684  | 10,790  | 11,010  | 11,206  | 11,103  | 11,088  | 10,660  | 10,194  | 10,190  | 10,263  |
| % Ch                              | 2.3%    | 1.0%    | 2.0%    | 1.8%    | -0.9%   | -0.1%   | -3.9%   | -4.4%   | 0.0%    | 0.7%    |
| <b>LUMBER &amp; WOOD PRODUCTS</b> |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 14,795  | 14,445  | 14,240  | 13,733  | 13,403  | 12,677  | 11,528  | 11,061  | 10,896  | 10,625  |
| % Ch                              | -4.7%   | -2.4%   | -1.4%   | -3.6%   | -2.4%   | -5.4%   | -9.1%   | -4.1%   | -1.5%   | -2.5%   |
| National (Thousands)              | 769     | 779     | 796     | 813     | 829     | 821     | 794     | 785     | 805     | 822     |
| % Ch                              | 2.0%    | 1.2%    | 2.2%    | 2.2%    | 1.9%    | -0.9%   | -3.3%   | -1.1%   | 2.4%    | 2.2%    |
| <b>STONE, CLAY, GLASS, etc.</b>   |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 4,220   | 4,340   | 4,414   | 4,335   | 4,529   | 4,502   | 4,427   | 4,347   | 4,341   | 4,395   |
| % Ch                              | 9.5%    | 2.8%    | 1.7%    | -1.8%   | 4.5%    | -0.6%   | -1.7%   | -1.8%   | -0.1%   | 1.3%    |
| National (Thousands)              | 1,977   | 1,993   | 2,031   | 2,071   | 2,081   | 2,099   | 2,032   | 1,943   | 1,905   | 1,904   |
| % Ch                              | 3.0%    | 0.8%    | 1.9%    | 2.0%    | 0.5%    | 0.9%    | -3.2%   | -4.4%   | -2.0%   | -0.1%   |
| <b>ELEC &amp; NONELEC MACH</b>    |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 18,192  | 20,265  | 21,583  | 23,308  | 23,151  | 24,565  | 25,593  | 27,277  | 29,203  | 31,238  |
| % Ch                              | 6.3%    | 11.4%   | 6.5%    | 8.0%    | -0.7%   | 6.1%    | 4.2%    | 6.6%    | 7.1%    | 7.0%    |
| National (Thousands)              | 3,692   | 3,775   | 3,857   | 3,914   | 3,810   | 3,832   | 3,750   | 3,551   | 3,568   | 3,629   |
| % Ch                              | 3.7%    | 2.2%    | 2.2%    | 1.5%    | -2.6%   | 0.6%    | -2.1%   | -5.3%   | 0.5%    | 1.7%    |
| <b>OTHER DURABLES</b>             |         |         |         |         |         |         |         |         |         |         |
| Idaho                             | 4,923   | 5,018   | 5,297   | 5,798   | 6,058   | 6,178   | 6,004   | 6,593   | 7,220   | 7,611   |
| % Ch                              | 18.7%   | 1.9%    | 5.6%    | 9.5%    | 4.5%    | 2.0%    | -2.8%   | 9.8%    | 9.5%    | 5.4%    |
| National (Thousands)              | 4,246   | 4,243   | 4,326   | 4,408   | 4,383   | 4,335   | 4,083   | 3,915   | 3,913   | 3,909   |
| % Ch                              | 0.7%    | -0.1%   | 1.9%    | 1.9%    | -0.6%   | -1.1%   | -5.8%   | -4.1%   | -0.1%   | -0.1%   |

National Variables Forecast by Standard and Poor's DRI

Forecast Begins the FOURTH Quarter of 2000

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### EMPLOYMENT

|                                    | 1985   | 1986   | 1987   | 1988   | 1989   | 1990   | 1991   | 1992   | 1993   | 1994   |
|------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>MANUFACTURING (continued)</b>   |        |        |        |        |        |        |        |        |        |        |
| <b>NONDURABLE MANUFACTURING</b>    |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 27,901 | 26,579 | 27,225 | 28,579 | 28,396 | 28,824 | 30,075 | 30,958 | 31,755 | 31,252 |
| % Ch                               | 3.2%   | -4.7%  | 2.4%   | 5.0%   | -0.6%  | 1.5%   | 4.3%   | 2.9%   | 2.6%   | -1.6%  |
| National (Thousands)               | 7,791  | 7,753  | 7,845  | 7,952  | 7,997  | 7,968  | 7,837  | 7,827  | 7,854  | 7,875  |
| % Ch                               | -1.3%  | -0.5%  | 1.2%   | 1.4%   | 0.6%   | -0.4%  | -1.6%  | -0.1%  | 0.4%   | 0.3%   |
| <b>FOOD PROCESSING</b>             |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 16,580 | 15,412 | 16,099 | 17,336 | 16,984 | 16,805 | 17,487 | 17,819 | 18,565 | 18,020 |
| % Ch                               | -0.3%  | -7.0%  | 4.5%   | 7.7%   | -2.0%  | -1.1%  | 4.1%   | 1.9%   | 4.2%   | -2.9%  |
| National (Thousands)               | 1,601  | 1,607  | 1,617  | 1,626  | 1,645  | 1,661  | 1,667  | 1,662  | 1,680  | 1,679  |
| % Ch                               | -0.7%  | 0.4%   | 0.6%   | 0.6%   | 1.1%   | 1.0%   | 0.4%   | -0.3%  | 1.1%   | -0.1%  |
| <b>CANNED, CURED, &amp; FROZEN</b> |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 10,942 | 9,867  | 10,612 | 11,331 | 11,225 | 11,065 | 11,747 | 12,094 | 12,532 | 11,706 |
| % Ch                               | 1.9%   | -9.8%  | 7.5%   | 6.8%   | -0.9%  | -1.4%  | 6.2%   | 3.0%   | 3.6%   | -6.6%  |
| <b>OTHER FOOD PROCESSING</b>       |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 5,638  | 5,544  | 5,487  | 6,004  | 5,759  | 5,740  | 5,740  | 5,725  | 6,033  | 6,314  |
| % Ch                               | -4.1%  | -1.7%  | -1.0%  | 9.4%   | -4.1%  | -0.3%  | 0.0%   | -0.3%  | 5.4%   | 4.7%   |
| <b>PAPER, PRINTING, PUBLISH.</b>   |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 5,984  | 5,946  | 6,067  | 6,373  | 6,592  | 6,976  | 7,179  | 7,172  | 7,145  | 7,090  |
| % Ch                               | 9.3%   | -0.6%  | 2.0%   | 5.0%   | 3.4%   | 5.8%   | 2.9%   | -0.1%  | -0.4%  | -0.8%  |
| National (Thousands)               | 2,097  | 2,123  | 2,177  | 2,232  | 2,251  | 2,266  | 2,223  | 2,197  | 2,209  | 2,230  |
| % Ch                               | 2.3%   | 1.2%   | 2.5%   | 2.5%   | 0.9%   | 0.6%   | -1.9%  | -1.2%  | 0.5%   | 0.9%   |
| <b>CHEMICALS</b>                   |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 3,573  | 3,335  | 3,273  | 3,536  | 3,523  | 3,554  | 3,903  | 4,277  | 4,250  | 4,135  |
| % Ch                               | 2.1%   | -6.6%  | -1.9%  | 8.0%   | -0.3%  | 0.9%   | 9.8%   | 9.6%   | -0.6%  | -2.7%  |
| National (Thousands)               | 1,044  | 1,021  | 1,025  | 1,057  | 1,074  | 1,086  | 1,076  | 1,084  | 1,081  | 1,057  |
| % Ch                               | -0.5%  | -2.2%  | 0.4%   | 3.2%   | 1.6%   | 1.1%   | -0.9%  | 0.8%   | -0.3%  | -2.2%  |
| <b>OTHER NONDURABLES</b>           |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 1,765  | 1,886  | 1,786  | 1,335  | 1,297  | 1,488  | 1,505  | 1,690  | 1,795  | 2,008  |
| % Ch                               | 22.6%  | 6.9%   | -5.3%  | -25.3% | -2.8%  | 14.8%  | 1.1%   | 12.3%  | 6.2%   | 11.9%  |
| National (Thousands)               | 3,049  | 3,002  | 3,026  | 3,037  | 3,027  | 2,955  | 2,871  | 2,883  | 2,885  | 2,910  |
| % Ch                               | -4.3%  | -1.6%  | 0.8%   | 0.3%   | -0.3%  | -2.4%  | -2.9%  | 0.4%   | 0.1%   | 0.9%   |
| <b>MINING</b>                      |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 3,852  | 2,893  | 2,568  | 3,280  | 3,673  | 3,873  | 3,086  | 2,605  | 2,199  | 2,419  |
| %Ch                                | -7.8%  | -24.9% | -11.2% | 27.7%  | 12.0%  | 5.4%   | -20.3% | -15.6% | -15.6% | 10.0%  |
| National (Thousands)               | 927    | 777    | 717    | 712    | 691    | 709    | 689    | 634    | 609    | 601    |
| %Ch                                | -4.0%  | -16.1% | -7.7%  | -0.7%  | -3.0%  | 2.6%   | -2.8%  | -8.0%  | -3.9%  | -1.5%  |
| <b>METAL MINING</b>                |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 2,599  | 1,919  | 1,595  | 2,140  | 2,612  | 2,754  | 1,994  | 1,453  | 1,007  | 1,211  |
| %Ch                                | -7.3%  | -26.2% | -16.9% | 34.2%  | 22.1%  | 5.5%   | -27.6% | -27.1% | -30.7% | 20.2%  |
| <b>OTHER MINING</b>                |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 1,253  | 973    | 973    | 1,140  | 1,061  | 1,119  | 1,092  | 1,152  | 1,192  | 1,208  |
| % Ch                               | -8.8%  | -22.3% | 0.0%   | 17.2%  | -6.9%  | 5.4%   | -2.4%  | 5.5%   | 3.5%   | 1.4%   |

National Variables Forecast by Standard and Poor's DRI  
Forecast Begins the FOURTH Quarter of 2000

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### EMPLOYMENT

|                                    | 1995   | 1996   | 1997   | 1998   | 1999   | 2000   | 2001   | 2002   | 2003   | 2004   |
|------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>MANUFACTURING (continued)</b>   |        |        |        |        |        |        |        |        |        |        |
| <b>NONDURABLE MANUFACTURING</b>    |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 28,914 | 28,837 | 29,077 | 28,947 | 28,990 | 29,190 | 29,390 | 30,058 | 30,713 | 31,274 |
| % Ch                               | -7.5%  | -0.3%  | 0.8%   | -0.4%  | 0.1%   | 0.7%   | 0.7%   | 2.3%   | 2.2%   | 1.8%   |
| National (Thousands)               | 7,842  | 7,707  | 7,665  | 7,600  | 7,440  | 7,355  | 7,173  | 7,012  | 6,934  | 6,883  |
| % Ch                               | -0.4%  | -1.7%  | -0.5%  | -0.8%  | -2.1%  | -1.2%  | -2.5%  | -2.2%  | -1.1%  | -0.7%  |
| <b>FOOD PROCESSING</b>             |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 17,506 | 17,465 | 17,659 | 17,287 | 17,291 | 17,230 | 17,390 | 17,740 | 17,884 | 18,016 |
| % Ch                               | -2.9%  | -0.2%  | 1.1%   | -2.1%  | 0.0%   | -0.4%  | 0.9%   | 2.0%   | 0.8%   | 0.7%   |
| National (Thousands)               | 1,693  | 1,692  | 1,685  | 1,683  | 1,677  | 1,673  | 1,678  | 1,644  | 1,607  | 1,595  |
| % Ch                               | 0.8%   | 0.0%   | -0.4%  | -0.1%  | -0.4%  | -0.3%  | 0.3%   | -2.0%  | -2.2%  | -0.8%  |
| <b>CANNED, CURED, &amp; FROZEN</b> |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 10,865 | 10,680 | 10,552 | 9,996  | 9,959  | 9,768  | 9,869  | 10,036 | 10,147 | 10,243 |
| % Ch                               | -7.2%  | -1.7%  | -1.2%  | -5.3%  | -0.4%  | -1.9%  | 1.0%   | 1.7%   | 1.1%   | 0.9%   |
| <b>OTHER FOOD PROCESSING</b>       |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 6,641  | 6,785  | 7,107  | 7,292  | 7,333  | 7,462  | 7,521  | 7,704  | 7,738  | 7,774  |
| % Ch                               | 5.2%   | 2.2%   | 4.7%   | 2.6%   | 0.6%   | 1.8%   | 0.8%   | 2.4%   | 0.4%   | 0.5%   |
| <b>PAPER, PRINTING, PUBLISH.</b>   |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 7,118  | 7,191  | 7,215  | 7,441  | 7,393  | 7,635  | 7,655  | 7,777  | 8,024  | 8,224  |
| % Ch                               | 0.4%   | 1.0%   | 0.3%   | 3.1%   | -0.6%  | 3.3%   | 0.3%   | 1.6%   | 3.2%   | 2.5%   |
| National (Thousands)               | 2,239  | 2,224  | 2,235  | 2,242  | 2,221  | 2,216  | 2,171  | 2,106  | 2,076  | 2,070  |
| % Ch                               | 0.4%   | -0.7%  | 0.5%   | 0.3%   | -0.9%  | -0.2%  | -2.0%  | -3.0%  | -1.4%  | -0.3%  |
| <b>CHEMICALS</b>                   |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 2,345  | 2,333  | 2,285  | 2,358  | 2,302  | 2,308  | 2,274  | 2,358  | 2,499  | 2,606  |
| % Ch                               | -43.3% | -0.5%  | -2.1%  | 3.2%   | -2.4%  | 0.3%   | -1.5%  | 3.7%   | 6.0%   | 4.3%   |
| National (Thousands)               | 1,038  | 1,034  | 1,036  | 1,043  | 1,034  | 1,027  | 1,002  | 969    | 956    | 951    |
| % Ch                               | -1.8%  | -0.4%  | 0.2%   | 0.7%   | -0.9%  | -0.7%  | -2.4%  | -3.3%  | -1.3%  | -0.5%  |
| <b>OTHER NONDURABLES</b>           |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 1,944  | 1,848  | 1,917  | 1,860  | 2,004  | 2,016  | 2,072  | 2,182  | 2,307  | 2,427  |
| % Ch                               | -3.2%  | -4.9%  | 3.8%   | -3.0%  | 7.7%   | 0.6%   | 2.8%   | 5.3%   | 5.7%   | 5.2%   |
| National (Thousands)               | 2,872  | 2,757  | 2,709  | 2,632  | 2,509  | 2,439  | 2,321  | 2,293  | 2,294  | 2,267  |
| % Ch                               | -1.3%  | -4.0%  | -1.7%  | -2.8%  | -4.7%  | -2.8%  | -4.8%  | -1.2%  | 0.1%   | -1.2%  |
| <b>MINING</b>                      |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 2,726  | 3,062  | 3,098  | 2,903  | 2,582  | 2,453  | 2,296  | 1,965  | 1,953  | 1,917  |
| %Ch                                | 12.7%  | 12.4%  | 1.2%   | -6.3%  | -11.1% | -5.0%  | -6.4%  | -14.4% | -0.6%  | -1.9%  |
| National (Thousands)               | 581    | 580    | 597    | 590    | 535    | 538    | 538    | 507    | 486    | 464    |
| %Ch                                | -3.3%  | -0.1%  | 2.9%   | -1.1%  | -9.2%  | 0.5%   | 0.0%   | -5.6%  | -4.3%  | -4.4%  |
| <b>METAL MINING</b>                |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 1,593  | 1,848  | 1,843  | 1,693  | 1,427  | 1,243  | 1,113  | 938    | 957    | 963    |
| %Ch                                | 31.6%  | 16.0%  | -0.3%  | -8.2%  | -15.7% | -12.9% | -10.4% | -15.7% | 2.0%   | 0.6%   |
| <b>OTHER MINING</b>                |        |        |        |        |        |        |        |        |        |        |
| Idaho                              | 1,133  | 1,214  | 1,255  | 1,210  | 1,154  | 1,210  | 1,183  | 1,027  | 996    | 954    |
| % Ch                               | -6.2%  | 7.2%   | 3.3%   | -3.6%  | -4.6%  | 4.8%   | -2.2%  | -13.2% | -3.0%  | -4.3%  |

National Variables Forecast by Standard and Poor's DRI

Forecast Begins the FOURTH Quarter of 2000

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### EMPLOYMENT

|                                     | 1985    | 1986    | 1987    | 1988    | 1989    | 1990    | 1991    | 1992    | 1993    | 1994    |
|-------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>GOODS PRODUCING (continued)</b>  |         |         |         |         |         |         |         |         |         |         |
| <b>CONSTRUCTION</b>                 |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 15,067  | 14,612  | 13,721  | 14,205  | 16,067  | 18,716  | 20,216  | 22,139  | 24,631  | 28,983  |
| % Ch                                | 3.6%    | -3.0%   | -6.1%   | 3.5%    | 13.1%   | 16.5%   | 8.0%    | 9.5%    | 11.3%   | 17.7%   |
| National (Thousands)                | 4,667   | 4,810   | 4,958   | 5,096   | 5,171   | 5,125   | 4,655   | 4,492   | 4,665   | 4,982   |
| % Ch                                | 6.6%    | 3.1%    | 3.1%    | 2.8%    | 1.5%    | -0.9%   | -9.2%   | -3.5%   | 3.9%    | 6.8%    |
| <b>SERVICE PRODUCING SECTOR</b>     |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 262,330 | 258,663 | 263,104 | 272,644 | 285,704 | 299,854 | 311,597 | 326,110 | 340,652 | 357,870 |
| % Ch                                | 2.1%    | -1.4%   | 1.7%    | 3.6%    | 4.8%    | 5.0%    | 3.9%    | 4.7%    | 4.5%    | 5.1%    |
| National (Thousands)                | 72,544  | 74,809  | 77,280  | 80,079  | 82,630  | 84,495  | 84,506  | 85,359  | 87,341  | 90,229  |
| % Ch                                | 4.1%    | 3.1%    | 3.3%    | 3.6%    | 3.2%    | 2.3%    | 0.0%    | 1.0%    | 2.3%    | 3.3%    |
| <b>FINANCE, INSUR, REAL ESTATE</b>  |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 23,671  | 18,878  | 19,125  | 19,270  | 19,291  | 19,837  | 20,626  | 21,457  | 22,756  | 24,101  |
| % Ch                                | 0.9%    | -20.2%  | 1.3%    | 0.8%    | 0.1%    | 2.8%    | 4.0%    | 4.0%    | 6.1%    | 5.9%    |
| National (Thousands)                | 5,948   | 6,272   | 6,533   | 6,629   | 6,669   | 6,709   | 6,647   | 6,602   | 6,757   | 6,895   |
| % Ch                                | 4.7%    | 5.4%    | 4.2%    | 1.5%    | 0.6%    | 0.6%    | -0.9%   | -0.7%   | 2.3%    | 2.0%    |
| <b>TRANS, COMMUN, PUBLIC UTIL</b>   |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 19,281  | 18,282  | 17,920  | 18,487  | 19,257  | 19,788  | 20,031  | 20,342  | 20,879  | 21,876  |
| % Ch                                | 1.1%    | -5.2%   | -2.0%   | 3.2%    | 4.2%    | 2.8%    | 1.2%    | 1.6%    | 2.6%    | 4.8%    |
| National (Thousands)                | 5,233   | 5,247   | 5,362   | 5,512   | 5,614   | 5,776   | 5,755   | 5,718   | 5,811   | 5,985   |
| % Ch                                | 1.5%    | 0.3%    | 2.2%    | 2.8%    | 1.9%    | 2.9%    | -0.4%   | -0.6%   | 1.6%    | 3.0%    |
| <b>TRADE</b>                        |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 84,148  | 83,886  | 84,892  | 87,339  | 93,122  | 97,089  | 100,987 | 105,894 | 109,372 | 116,688 |
| % Ch                                | 1.4%    | -0.3%   | 1.2%    | 2.9%    | 6.6%    | 4.3%    | 4.0%    | 4.9%    | 3.3%    | 6.7%    |
| National (Thousands)                | 23,041  | 23,641  | 24,269  | 25,055  | 25,664  | 25,774  | 25,363  | 25,352  | 25,753  | 26,664  |
| % Ch                                | 4.4%    | 2.6%    | 2.7%    | 3.2%    | 2.4%    | 0.4%    | -1.6%   | 0.0%    | 1.6%    | 3.5%    |
| <b>SERVICES</b>                     |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 65,060  | 66,655  | 67,956  | 71,913  | 76,161  | 81,750  | 85,621  | 90,396  | 97,221  | 102,832 |
| % Ch                                | 4.1%    | 2.5%    | 2.0%    | 5.8%    | 5.9%    | 7.3%    | 4.7%    | 5.6%    | 7.6%    | 5.8%    |
| National (Thousands)                | 21,927  | 22,957  | 24,109  | 25,500  | 26,904  | 27,930  | 28,335  | 29,047  | 30,193  | 31,575  |
| % Ch                                | 5.7%    | 4.7%    | 5.0%    | 5.8%    | 5.5%    | 3.8%    | 1.5%    | 2.5%    | 3.9%    | 4.6%    |
| <b>STATE &amp; LOCAL GOVERNMENT</b> |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 58,380  | 59,135  | 61,123  | 63,156  | 65,184  | 68,334  | 71,423  | 74,562  | 76,844  | 78,878  |
| % Ch                                | 2.2%    | 1.3%    | 3.4%    | 3.3%    | 3.2%    | 4.8%    | 4.5%    | 4.4%    | 3.1%    | 2.6%    |
| National (Thousands)                | 13,519  | 13,792  | 14,065  | 14,411  | 14,791  | 15,220  | 15,439  | 15,672  | 15,913  | 16,241  |
| % Ch                                | 2.3%    | 2.0%    | 2.0%    | 2.5%    | 2.6%    | 2.9%    | 1.4%    | 1.5%    | 1.5%    | 2.1%    |
| Idaho Education                     | 32,317  | 32,845  | 33,422  | 34,572  | 35,603  | 37,263  | 38,840  | 40,454  | 42,027  | 42,726  |
| % Ch                                | 2.8%    | 1.6%    | 1.8%    | 3.4%    | 3.0%    | 4.7%    | 4.2%    | 4.2%    | 3.9%    | 1.7%    |
| Idaho Other                         | 26,064  | 26,290  | 27,701  | 28,583  | 29,581  | 31,071  | 32,583  | 34,108  | 34,817  | 36,152  |
| % Ch                                | 1.4%    | 0.9%    | 5.4%    | 3.2%    | 3.5%    | 5.0%    | 4.9%    | 4.7%    | 2.1%    | 3.8%    |
| <b>FEDERAL GOVERNMENT</b>           |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 11,790  | 11,827  | 12,088  | 12,479  | 12,690  | 13,057  | 12,909  | 13,460  | 13,581  | 13,494  |
| % Ch                                | 0.3%    | 0.3%    | 2.2%    | 3.2%    | 1.7%    | 2.9%    | -1.1%   | 4.3%    | 0.9%    | -0.6%   |
| National (Thousands)                | 2,875   | 2,899   | 2,943   | 2,972   | 2,989   | 3,086   | 2,967   | 2,968   | 2,914   | 2,870   |
| % Ch                                | 2.4%    | 0.8%    | 1.5%    | 1.0%    | 0.6%    | 3.3%    | -3.9%   | 0.0%    | -1.8%   | -1.5%   |

**National Variables Forecast by Standard and Poor's DRI**  
**Forecast Begins the FOURTH Quarter of 2000**

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### EMPLOYMENT

|                                     | 1995    | 1996    | 1997    | 1998    | 1999    | 2000    | 2001    | 2002    | 2003    | 2004    |
|-------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>GOODS PRODUCING (continued)</b>  |         |         |         |         |         |         |         |         |         |         |
| <b>CONSTRUCTION</b>                 |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 29,632  | 30,595  | 32,195  | 32,222  | 34,849  | 36,352  | 36,424  | 36,061  | 35,447  | 35,512  |
| % Ch                                | 2.2%    | 3.2%    | 5.2%    | 0.1%    | 8.2%    | 4.3%    | 0.2%    | -1.0%   | -1.7%   | 0.2%    |
| National (Thousands)                | 5,168   | 5,418   | 5,689   | 6,016   | 6,402   | 6,690   | 6,771   | 6,795   | 6,908   | 7,101   |
| % Ch                                | 3.7%    | 4.8%    | 5.0%    | 5.7%    | 6.4%    | 4.5%    | 1.2%    | 0.4%    | 1.7%    | 2.8%    |
| <b>SERVICE PRODUCING SECTOR</b>     |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 373,968 | 385,993 | 398,834 | 410,286 | 425,549 | 442,884 | 451,739 | 459,790 | 470,538 | 482,871 |
| % Ch                                | 4.5%    | 3.2%    | 3.3%    | 2.9%    | 3.7%    | 4.1%    | 2.0%    | 1.8%    | 2.3%    | 2.6%    |
| National (Thousands)                | 92,913  | 95,103  | 97,716  | 100,433 | 103,290 | 105,736 | 106,899 | 108,608 | 110,887 | 113,032 |
| % Ch                                | 3.0%    | 2.4%    | 2.7%    | 2.8%    | 2.8%    | 2.4%    | 1.1%    | 1.6%    | 2.1%    | 1.9%    |
| <b>FINANCE, INSUR, REAL ESTATE</b>  |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 24,970  | 25,176  | 25,395  | 22,925  | 23,559  | 23,464  | 23,378  | 23,548  | 23,765  | 24,081  |
| % Ch                                | 3.6%    | 0.8%    | 0.9%    | -9.7%   | 2.8%    | -0.4%   | -0.4%   | 0.7%    | 0.9%    | 1.3%    |
| National (Thousands)                | 6,808   | 6,911   | 7,108   | 7,388   | 7,570   | 7,618   | 7,761   | 7,833   | 7,985   | 8,131   |
| % Ch                                | -1.3%   | 1.5%    | 2.8%    | 3.9%    | 2.5%    | 0.6%    | 1.9%    | 0.9%    | 1.9%    | 1.8%    |
| <b>TRANS, COMMUN, PUBLIC UTIL</b>   |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 22,704  | 23,404  | 24,245  | 25,494  | 26,894  | 27,943  | 28,153  | 28,449  | 28,763  | 29,117  |
| % Ch                                | 3.8%    | 3.1%    | 3.6%    | 5.2%    | 5.5%    | 3.9%    | 0.8%    | 1.1%    | 1.1%    | 1.2%    |
| National (Thousands)                | 6,134   | 6,254   | 6,408   | 6,611   | 6,824   | 6,993   | 7,138   | 7,234   | 7,354   | 7,512   |
| % Ch                                | 2.5%    | 2.0%    | 2.5%    | 3.2%    | 3.2%    | 2.5%    | 2.1%    | 1.3%    | 1.7%    | 2.2%    |
| <b>TRADE</b>                        |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 121,402 | 125,179 | 129,001 | 132,600 | 136,242 | 141,304 | 145,163 | 148,425 | 153,008 | 158,130 |
| % Ch                                | 4.0%    | 3.1%    | 3.1%    | 2.8%    | 2.7%    | 3.7%    | 2.7%    | 2.2%    | 3.1%    | 3.3%    |
| National (Thousands)                | 27,564  | 28,078  | 28,614  | 29,095  | 29,712  | 30,189  | 30,225  | 30,336  | 30,829  | 31,264  |
| % Ch                                | 3.4%    | 1.9%    | 1.9%    | 1.7%    | 2.1%    | 1.6%    | 0.1%    | 0.4%    | 1.6%    | 1.4%    |
| <b>SERVICES</b>                     |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 110,107 | 115,979 | 122,627 | 128,751 | 135,745 | 144,518 | 147,796 | 150,789 | 155,389 | 160,675 |
| % Ch                                | 7.1%    | 5.3%    | 5.7%    | 5.0%    | 5.4%    | 6.5%    | 2.3%    | 2.0%    | 3.1%    | 3.4%    |
| National (Thousands)                | 33,115  | 34,456  | 36,038  | 37,528  | 39,024  | 40,382  | 41,219  | 42,412  | 43,792  | 45,056  |
| % Ch                                | 4.9%    | 4.0%    | 4.6%    | 4.1%    | 4.0%    | 3.5%    | 2.1%    | 2.9%    | 3.3%    | 2.9%    |
| <b>STATE &amp; LOCAL GOVERNMENT</b> |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 81,673  | 83,359  | 84,529  | 87,718  | 90,275  | 92,536  | 94,256  | 95,407  | 96,443  | 97,682  |
| % Ch                                | 3.5%    | 2.1%    | 1.4%    | 3.8%    | 2.9%    | 2.5%    | 1.9%    | 1.2%    | 1.1%    | 1.3%    |
| National (Thousands)                | 16,472  | 16,648  | 16,849  | 17,126  | 17,492  | 17,780  | 17,962  | 18,172  | 18,314  | 18,460  |
| % Ch                                | 1.4%    | 1.1%    | 1.2%    | 1.6%    | 2.1%    | 1.6%    | 1.0%    | 1.2%    | 0.8%    | 0.8%    |
| Idaho Education                     | 44,839  | 45,828  | 46,017  | 47,890  | 49,397  | 50,754  | 51,762  | 52,680  | 53,497  | 54,513  |
| % Ch                                | 4.9%    | 2.2%    | 0.4%    | 4.1%    | 3.1%    | 2.7%    | 2.0%    | 1.8%    | 1.6%    | 1.9%    |
| Idaho Other                         | 36,834  | 37,531  | 38,513  | 39,827  | 40,878  | 41,782  | 42,494  | 42,727  | 42,946  | 43,170  |
| % Ch                                | 1.9%    | 1.9%    | 2.6%    | 3.4%    | 2.6%    | 2.2%    | 1.7%    | 0.5%    | 0.5%    | 0.5%    |
| <b>FEDERAL GOVERNMENT</b>           |         |         |         |         |         |         |         |         |         |         |
| Idaho                               | 13,111  | 12,895  | 13,037  | 12,798  | 12,834  | 13,120  | 12,993  | 13,172  | 13,170  | 13,187  |
| % Ch                                | -2.8%   | -1.6%   | 1.1%    | -1.8%   | 0.3%    | 2.2%    | -1.0%   | 1.4%    | 0.0%    | 0.1%    |
| National (Thousands)                | 2,821   | 2,757   | 2,699   | 2,686   | 2,669   | 2,776   | 2,594   | 2,622   | 2,614   | 2,609   |
| % Ch                                | -1.7%   | -2.3%   | -2.1%   | -0.5%   | -0.6%   | 4.0%    | -6.5%   | 1.1%    | -0.3%   | -0.2%   |

National Variables Forecast by Standard and Poor's DRI

Forecast Begins the FOURTH Quarter of 2000

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

### MISCELLANEOUS

|   | 1985   | 1986   | 1987  | 1988  | 1989   | 1990   | 1991  | 1992  | 1993  | 1994  |
|---|--------|--------|-------|-------|--------|--------|-------|-------|-------|-------|
| <b>FEDERAL TRANSFERS TO<br/>STATE &amp; LOCAL GOVERNMENTS</b> |        |        |       |       |        |        |       |       |       |       |
| Idaho (Millions)  | 418.5  | 448.0  | 423.0 | 456.2 | 524.2  | 553.0  | 590.9 | 667.9 | 723.9 | 766.2 |
| % Ch  | 15.0%  | 7.1%   | -5.6% | 7.8%  | 14.9%  | 5.5%   | 6.8%  | 13.0% | 8.4%  | 5.8%  |
| National (Billions)   | 80.9   | 87.6   | 83.9  | 91.6  | 98.3   | 111.4  | 131.6 | 149.1 | 162.6 | 174.5 |
| % Ch  | 5.4%   | 8.4%   | -4.3% | 9.2%  | 7.3%   | 13.3%  | 18.1% | 13.3% | 9.1%  | 7.3%  |
| <b>SELECTED CHAIN-WEIGHTED DEFL.</b>                          |        |        |       |       |        |        |       |       |       |       |
| <b>Gross Domestic Product</b>                                 | 73.7   | 75.3   | 77.6  | 80.2  | 83.3   | 86.5   | 89.7  | 91.8  | 94.1  | 96.0  |
| % Ch  | 3.2%   | 2.2%   | 3.0%  | 3.4%  | 3.8%   | 3.9%   | 3.6%  | 2.4%  | 2.4%  | 2.1%  |
| <b>Consumption Expenditures</b>                               | 71.0   | 72.7   | 75.5  | 78.4  | 81.9   | 85.6   | 88.9  | 91.6  | 93.8  | 95.7  |
| % Ch  | 3.4%   | 2.4%   | 3.8%  | 3.9%  | 4.4%   | 4.6%   | 3.8%  | 3.1%  | 2.4%  | 2.0%  |
| <b>Durable Goods</b>  | 88.6   | 89.7   | 92.2  | 93.5  | 95.1   | 96.0   | 97.4  | 98.3  | 99.1  | 100.6 |
| % Ch  | 1.2%   | 1.2%   | 2.8%  | 1.4%  | 1.8%   | 0.9%   | 1.4%  | 0.9%  | 0.8%  | 1.5%  |
| <b>Nondurable Goods</b>                                       | 77.3   | 77.0   | 79.7  | 82.3  | 86.3   | 91.0   | 93.8  | 95.2  | 96.1  | 96.8  |
| % Ch  | 2.2%   | -0.4%  | 3.4%  | 3.4%  | 4.8%   | 5.5%   | 3.1%  | 1.5%  | 1.0%  | 0.7%  |
| <b>Services</b>   | 64.4   | 67.3   | 70.2  | 73.6  | 77.1   | 80.9   | 84.8  | 88.5  | 91.6  | 94.2  |
| % Ch  | 4.9%   | 4.6%   | 4.3%  | 4.9%  | 4.8%   | 5.0%   | 4.8%  | 4.3%  | 3.5%  | 2.8%  |
| <b>Cons. Price Index (1982-84)</b>                            | 107.6  | 109.7  | 113.7 | 118.4 | 124.0  | 130.8  | 136.3 | 140.4 | 144.6 | 148.3 |
| % Ch  | 3.5%   | 1.9%   | 3.7%  | 4.1%  | 4.8%   | 5.4%   | 4.2%  | 3.0%  | 3.0%  | 2.6%  |
| <b>SELECTED INTEREST RATES</b>                                |        |        |       |       |        |        |       |       |       |       |
| Federal Funds   | 8.10%  | 6.81%  | 6.66% | 7.57% | 9.22%  | 8.10%  | 5.69% | 3.52% | 3.02% | 4.20% |
| Prime   | 9.93%  | 8.33%  | 8.20% | 9.32% | 10.87% | 10.01% | 8.46% | 6.25% | 6.00% | 7.14% |
| Existing Home Mortgage  | 11.74% | 10.25% | 9.28% | 9.31% | 10.11% | 10.04% | 9.30% | 8.11% | 7.16% | 7.47% |
| U.S. Govt. 3-Month Bills                                      | 7.48%  | 5.98%  | 5.78% | 6.67% | 8.11%  | 7.49%  | 5.38% | 3.43% | 3.00% | 4.25% |
| <b>SELECTED US PRODUCTION INDICES</b>                         |        |        |       |       |        |        |       |       |       |       |
| <b>Lumber &amp; Wood Products</b>                             | 83.3   | 90.2   | 94.9  | 95.1  | 94.3   | 91.9   | 85.6  | 90.5  | 91.2  | 95.8  |
| % Ch  | 2.4%   | 8.3%   | 5.3%  | 0.2%  | -0.8%  | -2.6%  | -6.9% | 5.8%  | 0.8%  | 5.1%  |
| <b>Office &amp; Computer Equip.</b>                           | 16.7   | 17.8   | 20.6  | 24.7  | 27.5   | 27.0   | 27.3  | 33.1  | 40.5  | 50.4  |
| % Ch  | 19.8%  | 6.7%   | 15.9% | 19.9% | 11.2%  | -1.9%  | 1.1%  | 21.4% | 22.2% | 24.6% |
| <b>Electrical Machinery</b>                                   | 33.1   | 34.3   | 36.6  | 39.9  | 41.5   | 42.5   | 43.4  | 48.4  | 53.1  | 63.6  |
| % Ch  | 2.6%   | 3.7%   | 6.6%  | 9.1%  | 3.9%   | 2.3%   | 2.1%  | 11.6% | 9.8%  | 19.7% |
| <b>Electronic Components</b>                                  | 11.7   | 12.6   | 14.8  | 16.6  | 18.6   | 20.5   | 23.0  | 28.5  | 32.6  | 43.2  |
| % Ch  | 1.6%   | 7.3%   | 17.4% | 12.7% | 11.5%  | 10.4%  | 12.2% | 23.7% | 14.5% | 32.6% |
| <b>Food</b>   | 84.4   | 86.5   | 88.8  | 90.1  | 91.0   | 92.1   | 93.4  | 94.9  | 96.8  | 98.4  |
| % Ch  | 2.9%   | 2.6%   | 2.6%  | 1.4%  | 1.1%   | 1.2%   | 1.4%  | 1.6%  | 2.0%  | 1.6%  |
| <b>Paper</b>  | 78.2   | 82.3   | 84.8  | 87.4  | 89.0   | 89.5   | 90.3  | 93.2  | 96.4  | 99.8  |
| % Ch  | -1.4%  | 5.3%   | 3.0%  | 3.1%  | 1.7%   | 0.6%   | 0.8%  | 3.3%  | 3.4%  | 3.5%  |
| <b>Agricultural Chemicals</b>                                 | 78.9   | 73.1   | 82.7  | 87.9  | 95.0   | 98.1   | 95.4  | 97.7  | 98.6  | 98.2  |
| % Ch  | -5.8%  | -7.4%  | 13.1% | 6.4%  | 8.1%   | 3.3%   | -2.8% | 2.5%  | 0.9%  | -0.4% |
| <b>Metals &amp; Minerals Mining</b>                           | 69.4   | 70.1   | 73.3  | 80.3  | 85.1   | 89.2   | 86.2  | 90.5  | 91.3  | 95.1  |
| % Ch  | 1.4%   | 1.0%   | 4.5%  | 9.5%  | 6.0%   | 4.8%   | -3.3% | 5.0%  | 0.8%  | 4.2%  |

National Variables Forecast by Standard and Poor's DRI

Forecast Begins the FOURTH Quarter of 2000

# IDAHO ECONOMIC FORECAST

## ANNUAL DETAIL

APRIL 2001

## MISCELLANEOUS

|   | 1995  | 1996  | 1997  | 1998  | 1999    | 2000    | 2001    | 2002    | 2003    | 2004    |
|---|-------|-------|-------|-------|---------|---------|---------|---------|---------|---------|
| <b>FEDERAL TRANSFERS TO<br/>STATE &amp; LOCAL GOVERNMENTS</b> |       |       |       |       |         |         |         |         |         |         |
| Idaho (Millions)  | 835.6 | 910.5 | 941.3 | 999.6 | 1,093.0 | 1,167.0 | 1,271.3 | 1,370.8 | 1,447.0 | 1,527.2 |
| % Ch  | 9.1%  | 9.0%  | 3.4%  | 6.2%  | 9.3%    | 6.8%    | 8.9%    | 7.8%    | 5.6%    | 5.5%    |
| National (Billions)   | 184.5 | 190.4 | 196.8 | 209.1 | 229.3   | 244.6   | 267.1   | 288.9   | 305.4   | 322.6   |
| % Ch  | 5.7%  | 3.2%  | 3.3%  | 6.3%  | 9.7%    | 6.7%    | 9.2%    | 8.2%    | 5.7%    | 5.6%    |
| <b>SELECTED CHAIN-WEIGHTED DEFL.</b>                          |       |       |       |       |         |         |         |         |         |         |
| <b>Gross Domestic Product</b>                                 | 98.1  | 100.0 | 101.9 | 103.2 | 104.8   | 107.0   | 109.2   | 111.0   | 112.7   | 114.6   |
| % Ch  | 2.2%  | 1.9%  | 1.9%  | 1.3%  | 1.5%    | 2.1%    | 2.1%    | 1.6%    | 1.6%    | 1.7%    |
| <b>Consumption Expenditures</b>                               | 97.9  | 100.0 | 101.9 | 103.0 | 104.8   | 107.3   | 109.4   | 111.2   | 113.0   | 114.9   |
| % Ch  | 2.3%  | 2.1%  | 1.9%  | 1.1%  | 1.8%    | 2.4%    | 1.9%    | 1.6%    | 1.6%    | 1.7%    |
| <b>Durable Goods</b>  | 101.1 | 100.0 | 97.8  | 95.4  | 93.1    | 91.5    | 90.9    | 90.1    | 89.5    | 88.9    |
| % Ch  | 0.5%  | -1.0% | -2.2% | -2.4% | -2.4%   | -1.7%   | -0.7%   | -0.8%   | -0.8%   | -0.6%   |
| <b>Nondurable Goods</b>                                       | 97.9  | 100.0 | 101.3 | 101.3 | 103.7   | 107.5   | 109.1   | 110.5   | 111.9   | 113.4   |
| % Ch  | 1.1%  | 2.1%  | 1.3%  | 0.0%  | 2.3%    | 3.7%    | 1.5%    | 1.2%    | 1.3%    | 1.3%    |
| <b>Services</b>   | 97.2  | 100.0 | 103.1 | 105.5 | 108.0   | 110.8   | 113.8   | 116.4   | 119.0   | 121.8   |
| % Ch  | 3.3%  | 2.8%  | 3.1%  | 2.3%  | 2.4%    | 2.6%    | 2.7%    | 2.2%    | 2.3%    | 2.4%    |
| <b>Cons. Price Index (1982-84)</b>                            | 152.5 | 157.0 | 160.6 | 163.1 | 166.7   | 172.3   | 177.0   | 180.2   | 183.2   | 186.4   |
| % Ch  | 2.8%  | 2.9%  | 2.3%  | 1.5%  | 2.2%    | 3.4%    | 2.7%    | 1.8%    | 1.6%    | 1.8%    |
| <b>SELECTED INTEREST RATES</b>                                |       |       |       |       |         |         |         |         |         |         |
| Federal Funds   | 5.84% | 5.30% | 5.46% | 5.35% | 4.97%   | 6.24%   | 5.06%   | 4.81%   | 5.29%   | 5.50%   |
| Prime   | 8.83% | 8.27% | 8.44% | 8.35% | 7.99%   | 9.23%   | 8.06%   | 7.81%   | 8.29%   | 8.50%   |
| Existing Home Mortgage  | 7.85% | 7.71% | 7.68% | 7.10% | 7.33%   | 8.03%   | 7.03%   | 7.26%   | 7.73%   | 7.93%   |
| U.S. Govt. 3-Month Bills                                      | 5.49% | 5.01% | 5.06% | 4.78% | 4.64%   | 5.82%   | 4.39%   | 4.41%   | 4.87%   | 5.05%   |
| <b>SELECTED US PRODUCTION INDICES</b>                         |       |       |       |       |         |         |         |         |         |         |
| <b>Lumber &amp; Wood Products</b>                             | 97.7  | 100.0 | 103.2 | 107.5 | 110.8   | 106.9   | 100.4   | 100.8   | 103.8   | 105.7   |
| % Ch  | 1.9%  | 2.4%  | 3.2%  | 4.1%  | 3.1%    | -3.5%   | -6.1%   | 0.4%    | 3.0%    | 1.8%    |
| <b>Office &amp; Computer Equip.</b>                           | 70.1  | 100.0 | 139.8 | 196.8 | 310.3   | 446.1   | 543.8   | 669.8   | 796.9   | 924.9   |
| % Ch  | 39.1% | 42.6% | 39.8% | 40.8% | 57.7%   | 43.8%   | 21.9%   | 23.2%   | 19.0%   | 16.1%   |
| <b>Electrical Machinery</b>                                   | 80.3  | 100.0 | 127.9 | 155.4 | 193.3   | 266.3   | 305.1   | 332.7   | 371.4   | 411.8   |
| % Ch  | 26.3% | 24.5% | 27.9% | 21.5% | 24.4%   | 37.8%   | 14.6%   | 9.0%    | 11.6%   | 10.9%   |
| <b>Electronic Components</b>                                  | 67.4  | 100.0 | 151.5 | 209.8 | 311.5   | 544.8   | 664.4   | 760.0   | 872.2   | 992.3   |
| % Ch  | 56.0% | 48.3% | 51.5% | 38.5% | 48.5%   | 74.9%   | 21.9%   | 14.4%   | 14.8%   | 13.8%   |
| <b>Food</b>   | 100.3 | 100.0 | 101.6 | 105.1 | 106.8   | 108.7   | 111.5   | 114.5   | 116.2   | 118.0   |
| % Ch  | 2.0%  | -0.3% | 1.6%  | 3.5%  | 1.6%    | 1.8%    | 2.6%    | 2.7%    | 1.5%    | 1.5%    |
| <b>Paper</b>  | 100.4 | 100.0 | 105.7 | 107.3 | 109.3   | 108.2   | 108.2   | 113.9   | 118.6   | 121.9   |
| % Ch  | 0.6%  | -0.4% | 5.7%  | 1.6%  | 1.8%    | -1.0%   | -0.1%   | 5.3%    | 4.1%    | 2.9%    |
| <b>Agricultural Chemicals</b>                                 | 98.0  | 100.0 | 104.5 | 105.5 | 104.6   | 98.6    | 96.5    | 103.2   | 106.6   | 108.7   |
| % Ch  | -0.2% | 2.0%  | 4.5%  | 0.9%  | -0.8%   | -5.7%   | -2.1%   | 6.9%    | 3.3%    | 2.0%    |
| <b>Metals &amp; Minerals Mining</b>                           | 98.0  | 100.0 | 104.4 | 106.2 | 104.0   | 103.4   | 98.0    | 97.4    | 98.9    | 101.5   |
| % Ch  | 3.0%  | 2.1%  | 4.4%  | 1.7%  | -2.1%   | -0.6%   | -5.2%   | -0.6%   | 1.5%    | 2.6%    |

National Variables Forecast by Standard and Poor's DRI

Forecast Begins the FOURTH Quarter of 2000